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UNITED STATES BANKRUPTCY COURT

DISTRICT OF NEVADA

In Re:

Vincent Strauss,

Debtor(s).

) Case No. BKS-08-11113-LBR
) Chapter 13
)
)
)
)
)
) Hearing Date: May 29, 2008
) Hearing Time: 2:30 PM
)

MOTION TO VALUE COLLATERAL

COMES NOW the Debtor, Vincent Strauss, by and through his attorney, George Haines, Esq., and respectfully submits his motion to value collateral.

STATEMENT OF FACTS

The debtor Vincent Strauss, filed a voluntary Chapter 13 petition on February 01, 2008, under case number 08-11113-LBR.

The debtor's own a 2005 Ford Expedition which was in "FAIR" condition at 48,000 miles as of the date the debtor filed the instant bankruptcy petition.

On February 01, 2008 (the debtor's filing date), the above vehicle's value was \$18,905.00.

The debtor's Chapter 13 plan proposes to pay Wells Fargo Auto Finance the retail replacement value of \$18,905.00 at an interest rate of 9.00% amortized over the life of the debtor's chapter 13 plan. This rate provides Wells Fargo Auto Finance interest at the Wall Street Journal's current prime rate plus an additional risk premium.

In *In re Till*, 124 S. Ct. 1951 (2004), a plurality of the United States Supreme Court determined that the appropriate interest rate to be applied to installment payments under a

1 Chapter 13 plan is the national prime rate as adjusted to reflect the specific risks associated with
2 the debtors.

3 Accordingly, the debtor's Chapter 13 plan proposes an additional three percent above
4 prime providing a sufficient risk adjustment under the *Till* holding. (See *Till* at 1954, where the
5 court speculates that plans providing to repay creditor's claims at interest rates of 1% to 3%
6 above prime sufficiently "compensate a creditor for its risk [and are] not so high as to doom the
7 bankruptcy plan."

8 Therefore, the debtor, through its attorney respectfully requests this court value the
9 debtor's aforementioned collateral at \$18,905.00 and to be paid at an interest rate of 9.00% over
10 the life of the debtor's Chapter 13 to Wells Fargo Auto Finance in full satisfaction of Wells Fargo
11 Auto Finance's secured claim.

13 Wherefore the debtor respectfully requests that the court:

- 14 1. Fix the value of the debtor's 2005 Ford Expedition at \$18,905.00;
- 15 2. Fix the rate of interest to be paid on Wells Fargo Auto Finance's secured claim to
16 9.00%;
- 18 3. Treat the balance, if any, of Wells Fargo Auto Finance's claim as a general
19 unsecured claim to receive pro rata with other general unsecured claims; and
- 20 4. Such other and further relief, which Your Honor deems proper.

22 DATED April 21, 2008.

23 HAINES & KRIEGER, LLC

24 By: /s/George Haines
25 George Haines, Esq.
26 Attorney for Debtor(s)